

301 West High Street  
P.O. Box 716  
Jefferson City, Missouri 65102-0716  
(573) 751-3242  
(573) 751-9192-FAX  
[www.missouri-finance.org](http://www.missouri-finance.org)

September 5, 2003

The attached report represents a consolidation of Reports of Condition filed by state-chartered banks with the Missouri Division of Finance as of June 30, 2003, and a comparison with the statements filed one year earlier.

Also included is a comparison of financial statements of state-chartered and national banks.

During the previous twelve months, the number of state-chartered banks and trust companies declined by six from 314 to 308. Seven banks merged into other Missouri state-chartered banks and one bank merged into a Missouri national bank. One bank merged into an out-of-state institution. One nondeposit trust company merged into another state-chartered nondeposit trust company. There were two new bank charters (one a former national bank and the other a former federal savings bank) and two new nondeposit trust charters granted.

Assets in state-chartered banks totaled \$51.0 billion on June 30, 2003, an increase of 16.1 percent from one year earlier. Deposits were \$41.4 billion, up 14.7 percent. This growth was aided by a bank merger during the first quarter of 2003 that increased total assets by over \$3 billion.

Total loans were \$35.3 billion on June 30, 2003, up 16.2 percent.

The equity capital ratio increased to 10.43 percent. Primary capital, which includes the allowance for loan and lease losses, was also up, to 11.30 percent. These increases were influenced by a large rise in intangible assets. The tangible equity capital ratio increased at a much slower pace to 9.09 percent.

Bob Holden  
Governor

DIVISION OF FINANCE

Joseph L. Driskill  
Director

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Net income in state banks was up 17.7 percent from March 2003. Return on assets among state-chartered banks was 1.19 percent compared to 1.17 percent in June 2002.

D. Eric McClure  
Commissioner

**COMPARATIVE STATEMENT OF CONDITION  
STATE BANKS AND TRUST COMPANIES IN MISSOURI  
AS OF JUNE 30, 2003**

| THOUSANDS OF DOLLARS      | 297<br>BANKS<br>6/30/2003 | 304<br>BANKS<br>6/30/2002 | INCREASE<br>DECREASE() | PERCENT<br>CHANGE |
|---------------------------|---------------------------|---------------------------|------------------------|-------------------|
| <b>ASSETS</b>             |                           |                           |                        |                   |
| Total Loans               | \$35,325,156              | \$30,412,314              | \$4,912,842            | 16.2%             |
| Allowance for Loan Losses | 497,344                   | 423,193                   | 74,151                 | 17.5%             |
| Total Assets              | 50,975,477                | 43,911,312                | 7,064,165              | 16.1%             |
| <b>LIABILITIES</b>        |                           |                           |                        |                   |
| Total Deposits            | 41,406,528                | 36,100,725                | 5,305,803              | 14.7%             |
| Total Equity Capital *    | 5,316,861                 | 4,195,866                 | 1,120,995              | 26.7%             |

\* Capital increase includes \$472,072 in intangible assets.

| OPERATING RATIOS                             | 6/30/2003 | 6/30/2002 | CHANGE |
|--|-----------|-----------|--------|
| Equity Capital/Assets                        | 10.43%    | 9.56%     | 0.87%  |
| Tangible Equity Capital/Assets               | 9.09%     | 8.97%     | 0.12%  |
| Capital and Allowance for Loan Losses/Assets | 11.30%    | 10.42%    | 0.88%  |
| Total Loans/Assets                           | 69.30%    | 69.26%    | 0.04%  |
| Past Due and Nonaccrual Loans/Total Loans    | 2.15%     | 2.12%     | 0.03%  |
| Allowance for Loan Losses/Loans              | 1.41%     | 1.39%     | 0.02%  |
| Average Net Interest Margin                  | 4.06%     | 4.13%     | -0.07% |
| Return on Assets                             | 1.19%     | 1.17%     | 0.02%  |

**NOTES:**

2002 does not include ten nondeposit trust companies.

2003 does not include eleven nondeposit trust companies.

**COMPARATIVE STATEMENT OF CONDITION  
STATE AND NATIONAL BANKS IN MISSOURI  
AS OF JUNE 30, 2003**

| MILLIONS OF DOLLARS       | 6/30/2003             |                         |                     | 6/30/2002           |                   |
|---------------------------|-----------------------|-------------------------|---------------------|---------------------|-------------------|
|                           | 297<br>STATE<br>BANKS | 46<br>NATIONAL<br>BANKS | 343<br>ALL<br>BANKS | 350<br>ALL<br>BANKS | PERCENT<br>CHANGE |
| ASSETS                    |                       |                         |                     |                     |                   |
| Cash and Due from Banks   | 1,885                 | 1,692                   | 3,577               | 2,999               | 19.3%             |
| Investment Securities     | 9,805                 | 8,709                   | 18,514              | 16,911              | 9.5%              |
| Total Loans and Leases    | 35,325                | 16,218                  | 51,543              | 45,798              | 12.5%             |
| Less: Reserves            | 497                   | 255                     | 752                 | 669                 | 12.4%             |
| Federal Funds Sold        | 1,432                 | 675                     | 2,107               | 1,637               | 28.7%             |
| Fixed Assets              | 998                   | 672                     | 1,670               | 1,549               | 7.8%              |
| Other Real Estate         | 103                   | 36                      | 139                 | 104                 | 33.7%             |
| Intangible Assets         | 753                   | 145                     | 898                 | 403                 | 122.8%            |
| Other assets              | 1,171                 | 471                     | 1,642               | 1,509               | 8.8%              |
| TOTAL ASSETS              | \$50,975              | \$28,363                | \$79,338            | \$70,241            | 13.0%             |
| LIABILITIES               |                       |                         |                     |                     |                   |
| Total Deposits            | 41,407                | 21,039                  | 62,446              | 56,431              | 10.7%             |
| Deposits over 100M        | 5,281                 | 1,418                   | 6,699               | 5,960               | 12.4%             |
| Brokered Deposits         | 639                   | 80                      | 719                 | 561                 | 28.2%             |
| Federal Funds Purchased   | 1,703                 | 3,021                   | 4,724               | 3,191               | 48.0%             |
| Other liabilities         | 2,548                 | 1,868                   | 4,416               | 4,102               | 7.7%              |
| Total Equity Capital      | 5,317                 | 2,435                   | 7,752               | 6,517               | 19.0%             |
| TOTAL LIABILITIES         | \$50,975              | \$28,363                | \$79,338            | \$70,241            | 13.0%             |
| EARNINGS                  |                       |                         |                     |                     |                   |
| Interest Income           | 1,335                 | 626                     | 1,961               | 2,005               | -2.2%             |
| Interest Expense          | 426                   | 167                     | 593                 | 737                 | -19.5%            |
| Net Interest Income       | 909                   | 459                     | 1,368               | 1,268               | 7.9%              |
| Provision for Loan Losses | 63                    | 40                      | 103                 | 76                  | 35.5%             |
| Net Income                | 299                   | 155                     | 454                 | 420                 | 8.1%              |
| Cash Dividends            | 156                   | 143                     | 299                 | 246                 | 21.5%             |
| Net Loan Losses           | 41                    | 31                      | 72                  | 53                  | 35.8%             |